

DEPARTMENT OF ADMINISTRATION
DIVISION OF BANKING AND FINANCIAL INSTITUTIONS



BRIAN SCHWEITZER
GOVERNOR

ANNIE M. GOODWIN
COMMISSIONER

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June 11, 2010

Bart Campbell, Attorney
Legislative Services Division
P.O. Box 201706
Helena, MT 59620-1706

Dear Mr. Campbell:

The purpose of this letter is to comply with the Business and Industrial Development Corporation Act (Title 32, Chapter 11). More specifically, 32-11-306, MCA, requires the Division of Banking and Financial Division (Department of Administration) each year to "publish and provide to the legislature information on the effect of this chapter on promoting economic development in the state." This information includes the number and dollar amount of financing assistance made by licensees to businesses, including minority-owned businesses and businesses owned by women, and estimates of the number of jobs created and retained.

The Business and Industrial Development Corporation Act was passed by the 2007 Legislature and became effective October 1, 2007. To date, the Division of Banking and Financial Institutions has not received any applications to establish a Business and Industrial Development Corporation (BIDCO). As such, there has been no financing assistance provided by a BIDCO.

Please provide this information to the State Administration and Veterans' Affairs Interim Committee and the Economic Affairs Interim Committee. We will continue to furnish this information as of mid-June of each year unless another date is preferable.

If you have any questions or need additional information, please contact Deputy Commissioner David Novotny or me at 406-841-2920.

Sincerely,

A handwritten signature in cursive script that reads "Annie M. Goodwin".

Annie M. Goodwin, Commissioner
Division of Banking and Financial Institutions

c: Sheryl Olson, Department of Administration